

there'll be some reaction against that. It might be a better policy to allow that subdivision a period of time to pay that judgement off over a period of five to ten years, or whatever we do that. The one that I guess perhaps bothers me the most, and I think this has been different from the one, Senator Janssen, we had earlier, was the sinking funds. We had a real discussion about sinking funds in the Revenue Committee. And the issue went like this, there are a number of school districts who instead of wanting to pass a bond issue, and it also relates to sinking funds for other subdivisions, but I assume that this just deals with schools, that they will put those away and as a mechanism of saving up some money so they don't have to do bond issues, because bond issues are difficult to go through, they're not always popular to do, and so it's a way of keeping the levy up while soaking some of that money back and keeping it for projects. If we're going to do levy limits, the committee felt that we needed to get down to the point of what is the absolute amount you need to operate a district with, or to operate a subdivision with. And so we chose to put these sinking funds within the levy limit. And so that people, what generally would frustrate people and they'd come up to the school board and say, well, you know, we want to, we want to cut our taxes. And they say, well, we can't, we're putting it here, here, and here. And they said, but we're going to build this building over here. We're going to build a bus barn and we're going to buy this or buy that. And they go, well, where's that in the budget. And they said, well, it's not, it's setting in the sinking funds. And that there was some general frustration, as we heard in the committee and we heard testimony that there was a general frustration over the use of sinking funds. Now I don't know, one of the things that make me nervous is putting a date in here of July 19 of 1996, is between now and the time that that date comes that you'll have a lot of people starting to put things into sinking funds. And that'll be a way of starting to put it away.

SENATOR WILL: One minute.

SENATOR KRISTENSEN: We just had a brief discussion and we're going to check that out. There is some restriction on the amount of sinking fund that you can put it, but I'll guarantee you that everybody will do this, anybody that's on the ball will start to use those sinking funds between now and July 19. And I don't think that's a good policy to do. The lump sum payments